

Metro Boston's Housing Needs, 2010 – 2030



MultiFamily Housing Summit

MassHousing

5 June 2013

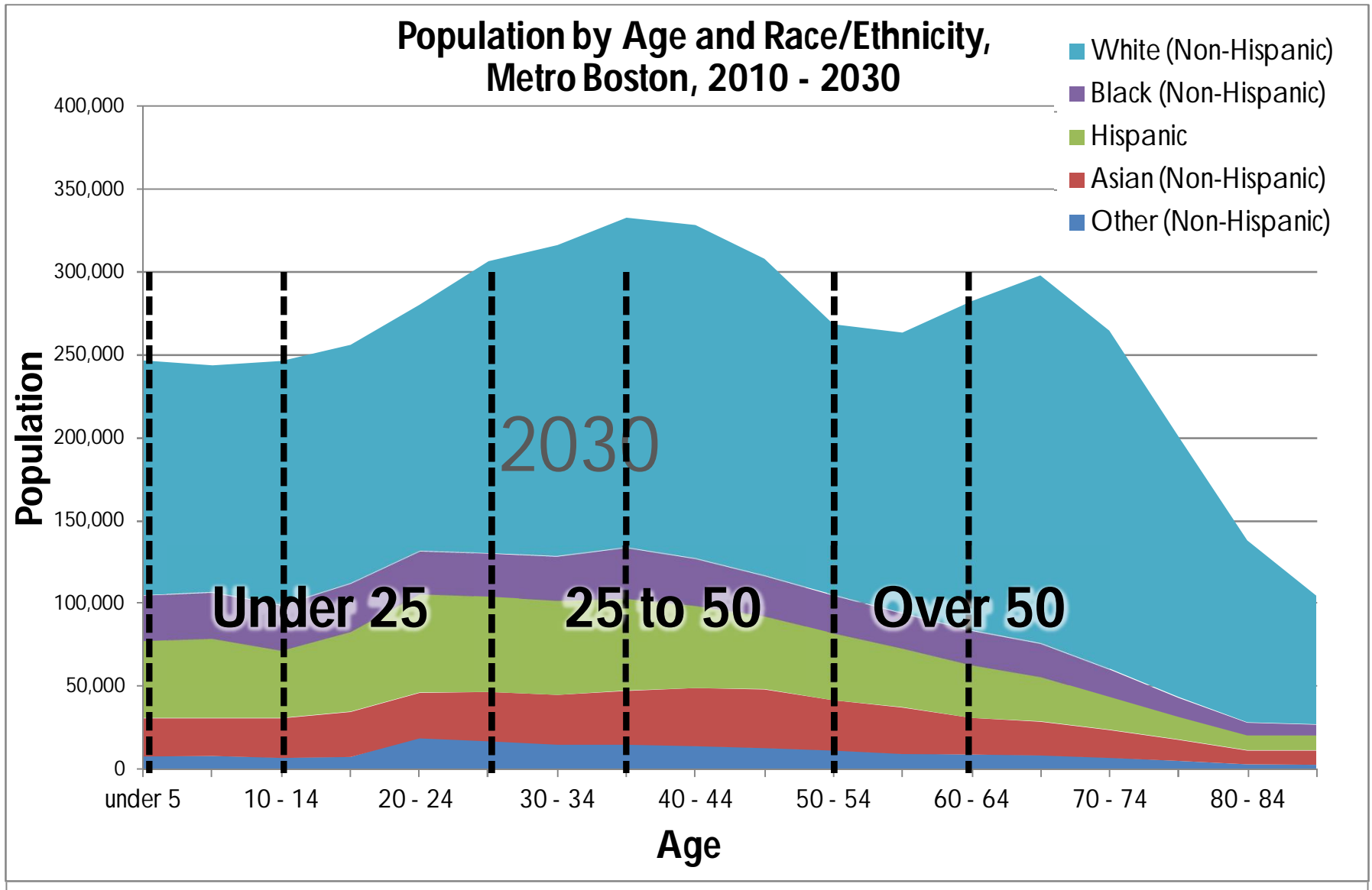
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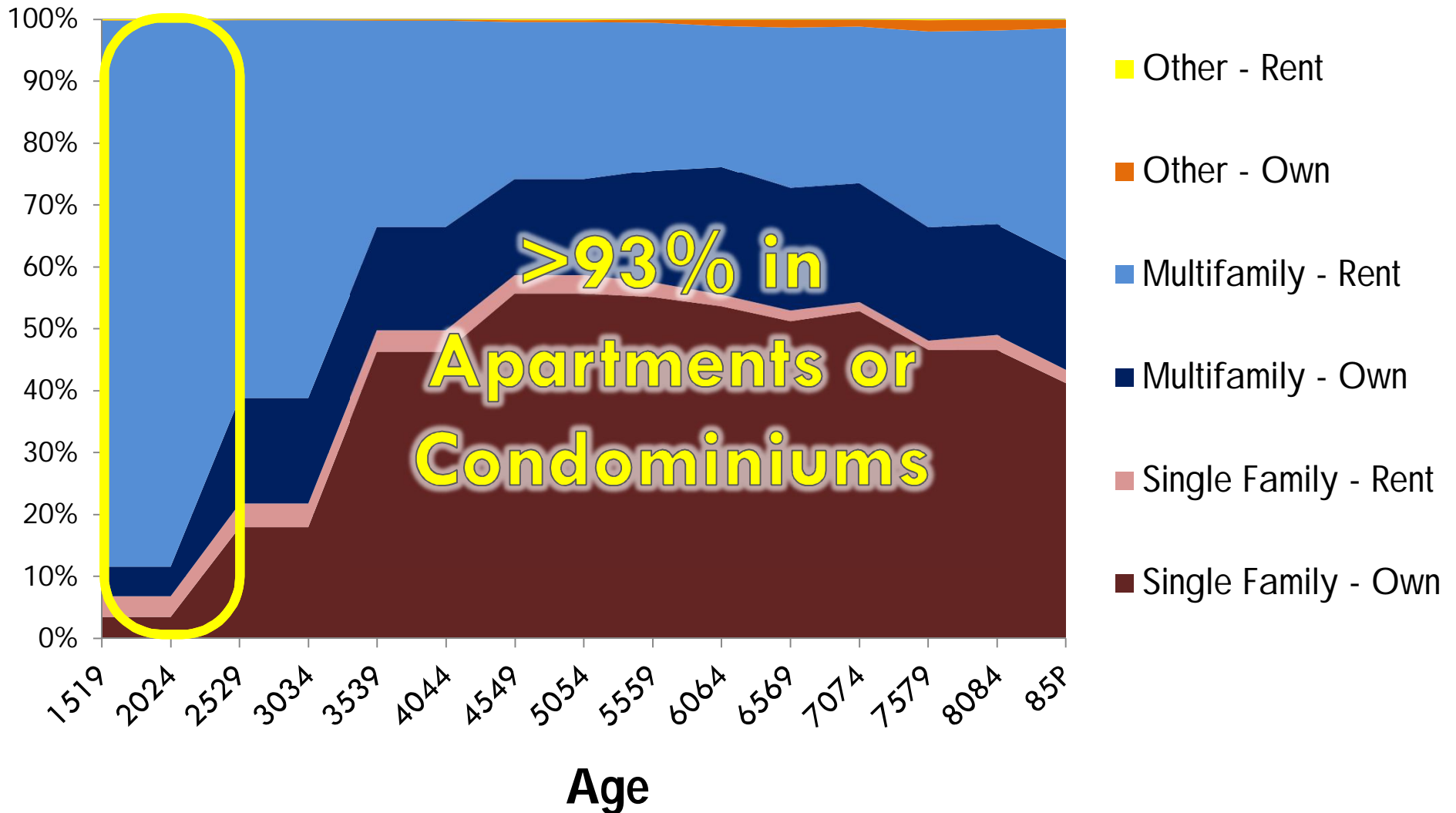


Population Change – Status Quo



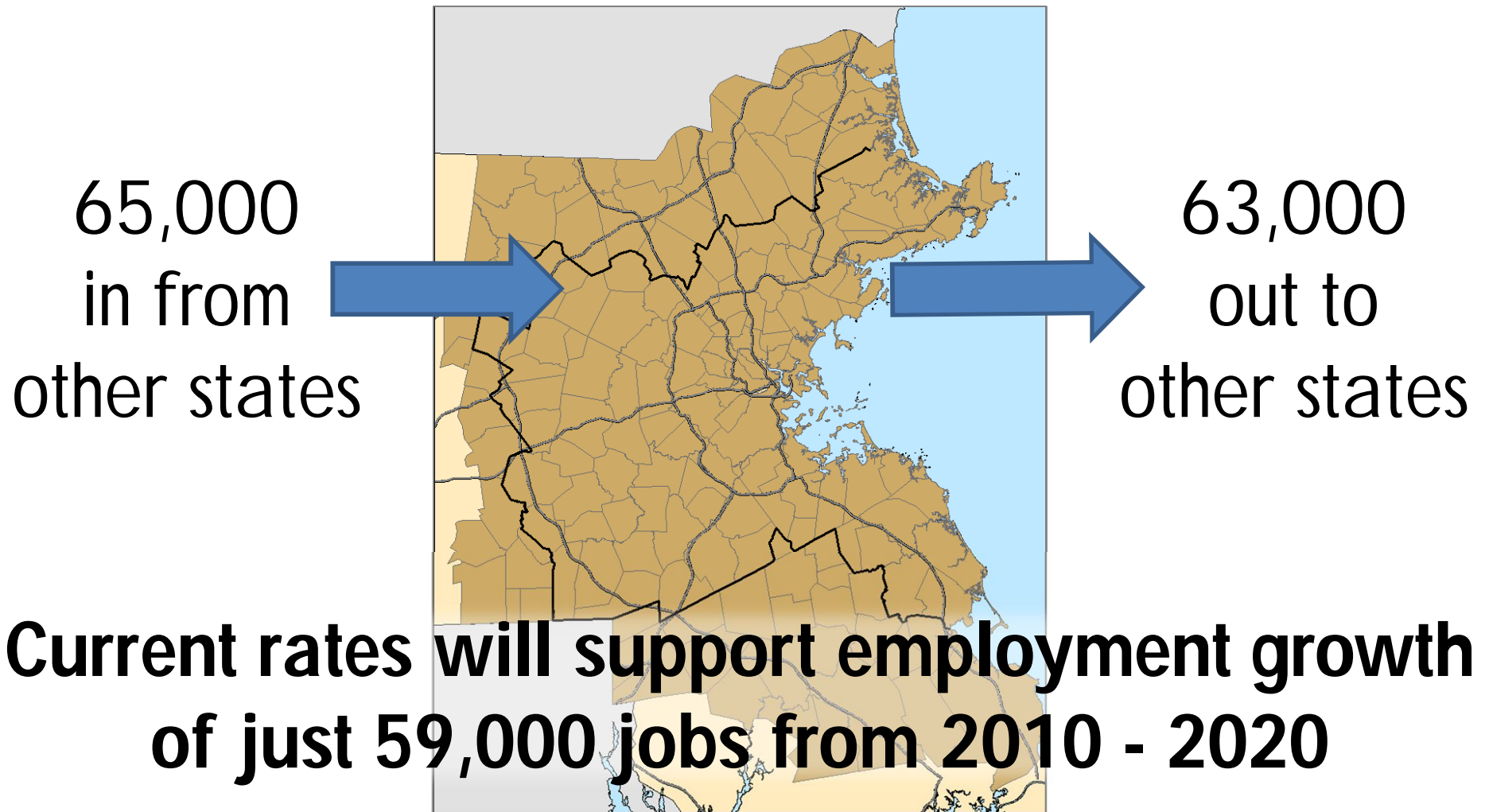
Under 25: Multifamily Mainstays

Housing Occupancy by Age, Housing Type, and Tenure,
2010, Metro Boston



Under 25: Highly Mobile

Expected Annual Domestic Migration,
2010 – 2020, 5 – 25 year olds

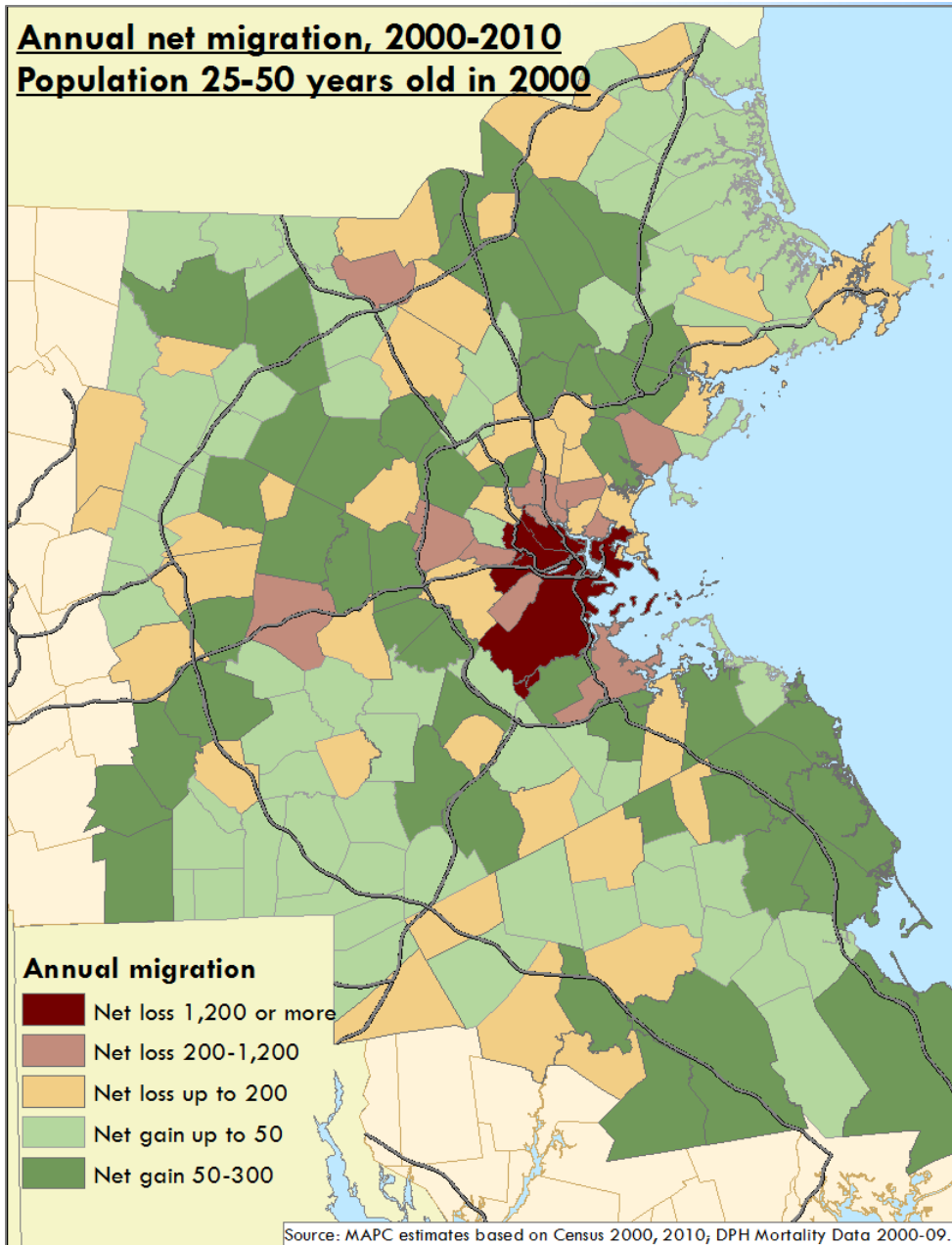


Under 25: The Big Question

Recently, domestic immigration rates have climbed; outmigration rates have declined

*Will the region be able to
attract and retain more people
born after 1985?*

25 to 50: Urban – Suburban Migration

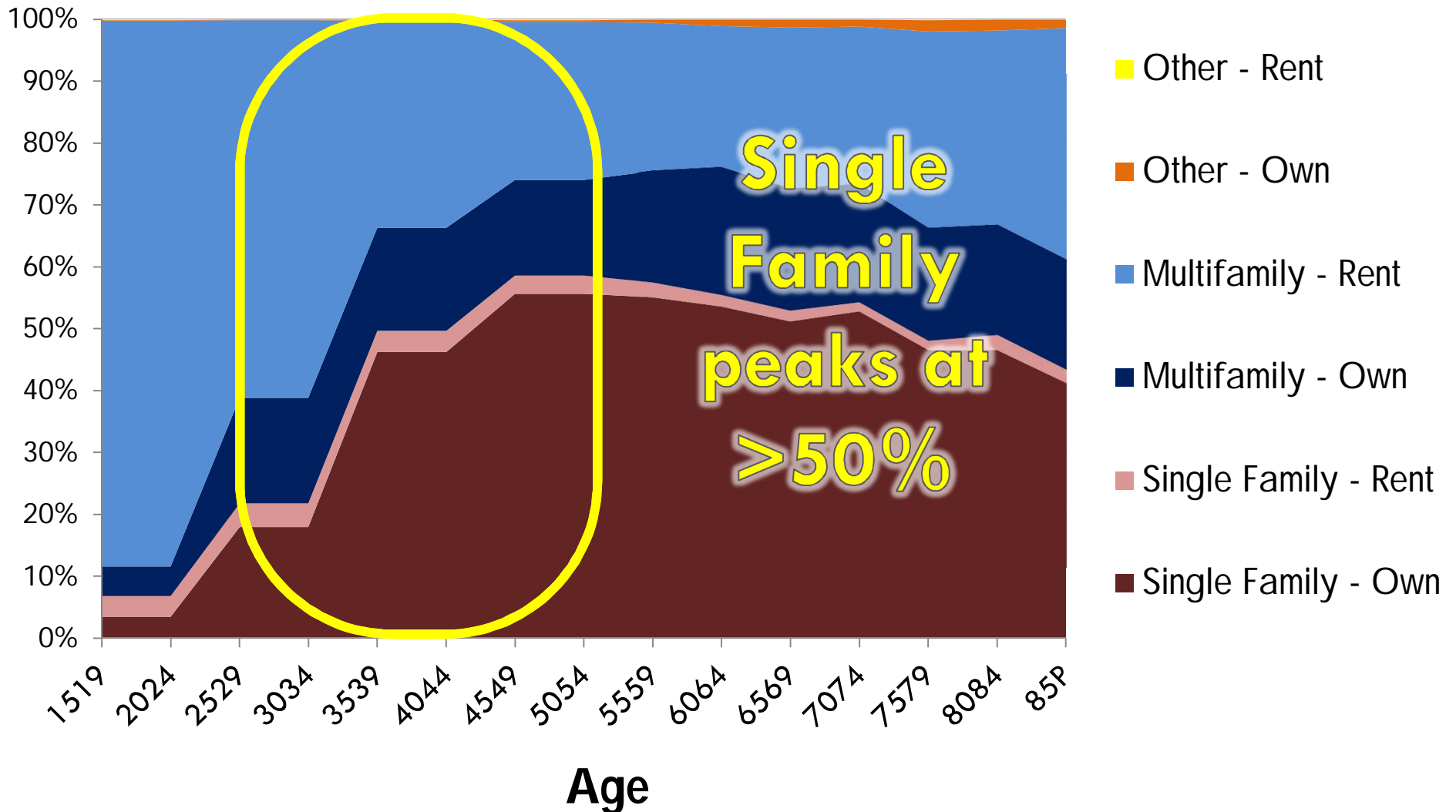


Annual suburban
net gain of 4,000
25 – 50 year olds

Net loss of 6,900
from urban
municipalities

25 to 50: Shifting to Single Family

Housing Occupancy by Age, Housing Type, and Tenure,
2010, Metro Boston

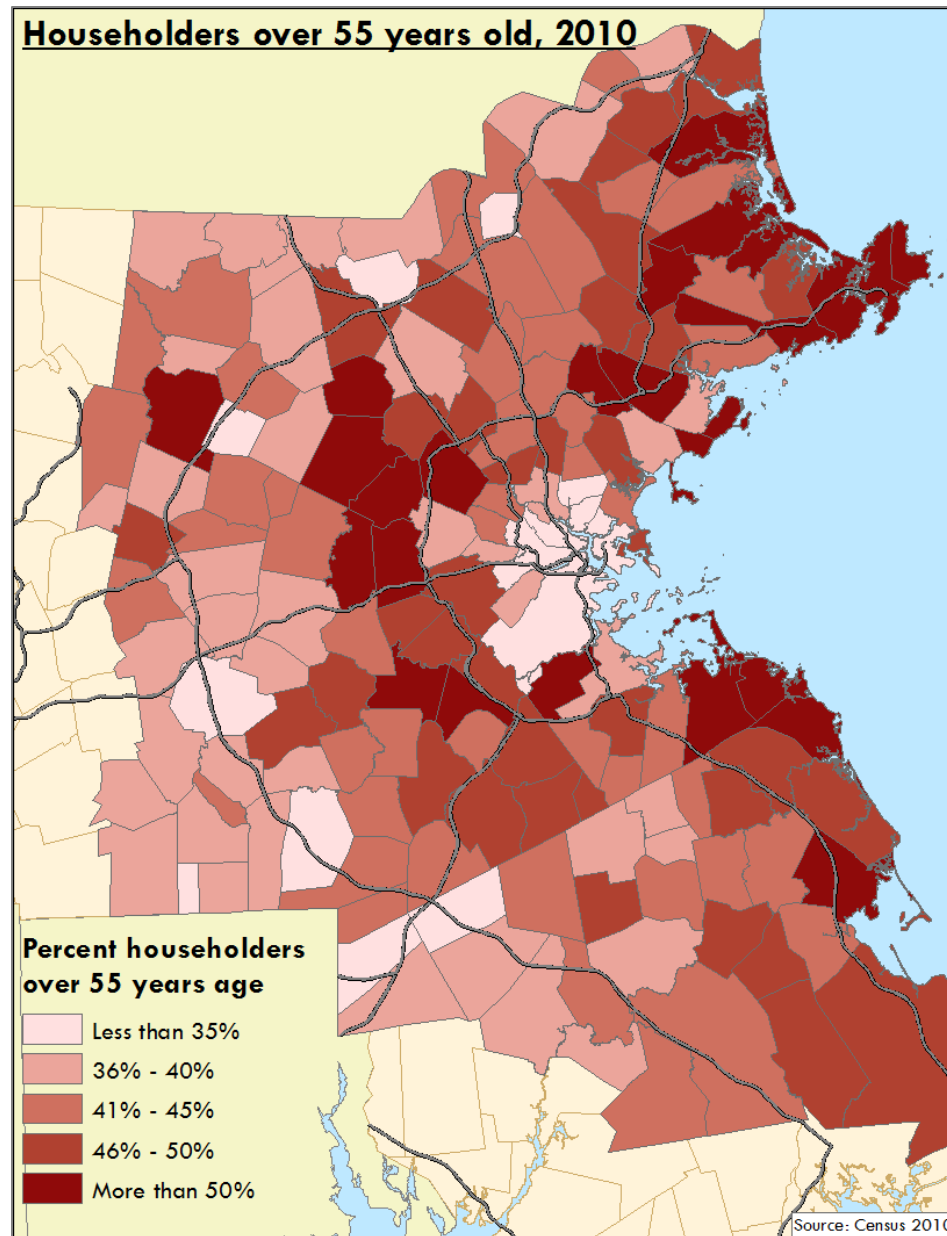


25 to 50: The Big Question

Consumer preference surveys indicate a greater preference for urban amenities, commute options, and job proximity.

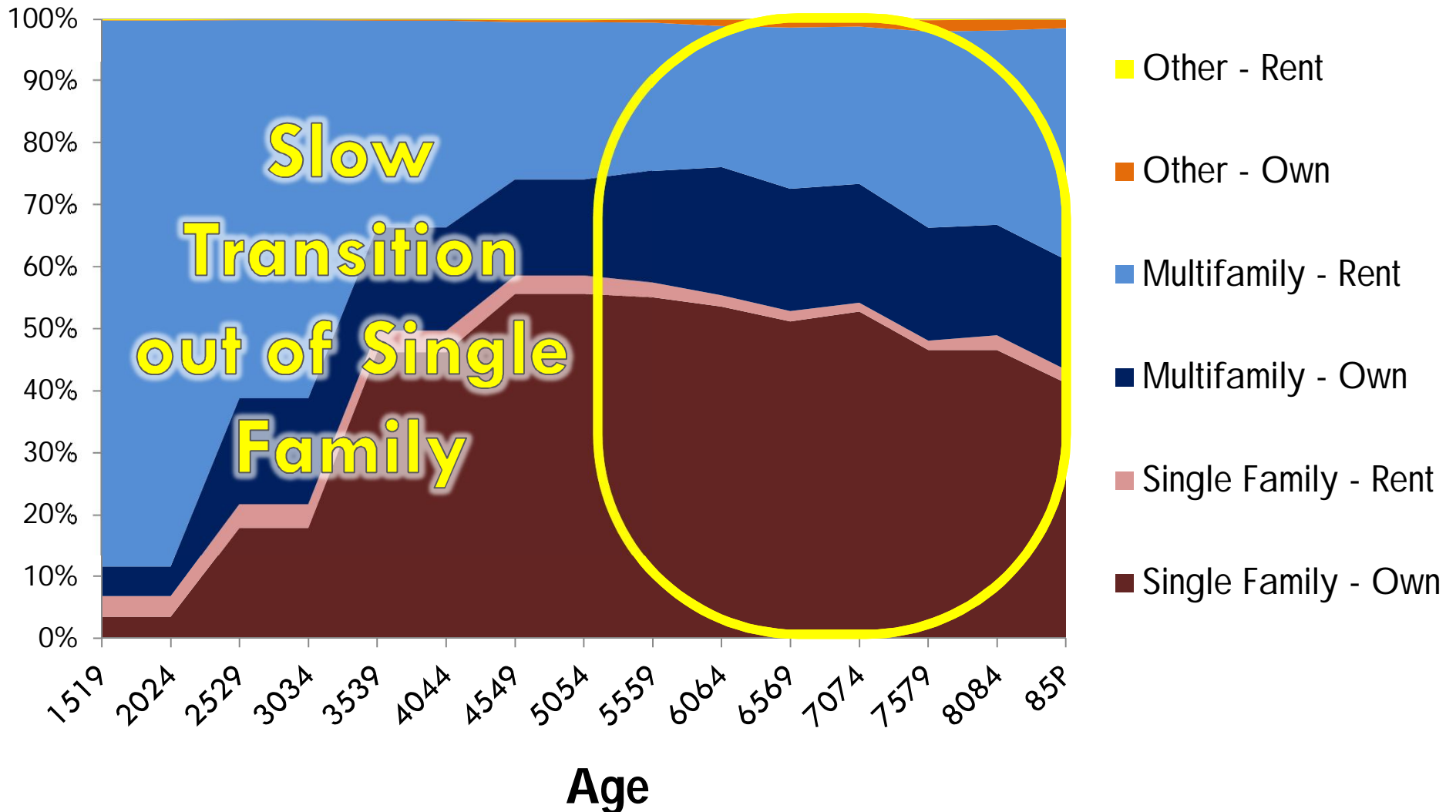
Will more young families choose to stay in attractive and safe urban communities?

Over 50: The New Face of the Suburbs?



Over 50: Downsizing Trend

Housing Occupancy by Age, Housing Type, and Tenure,
2010, Metro Boston

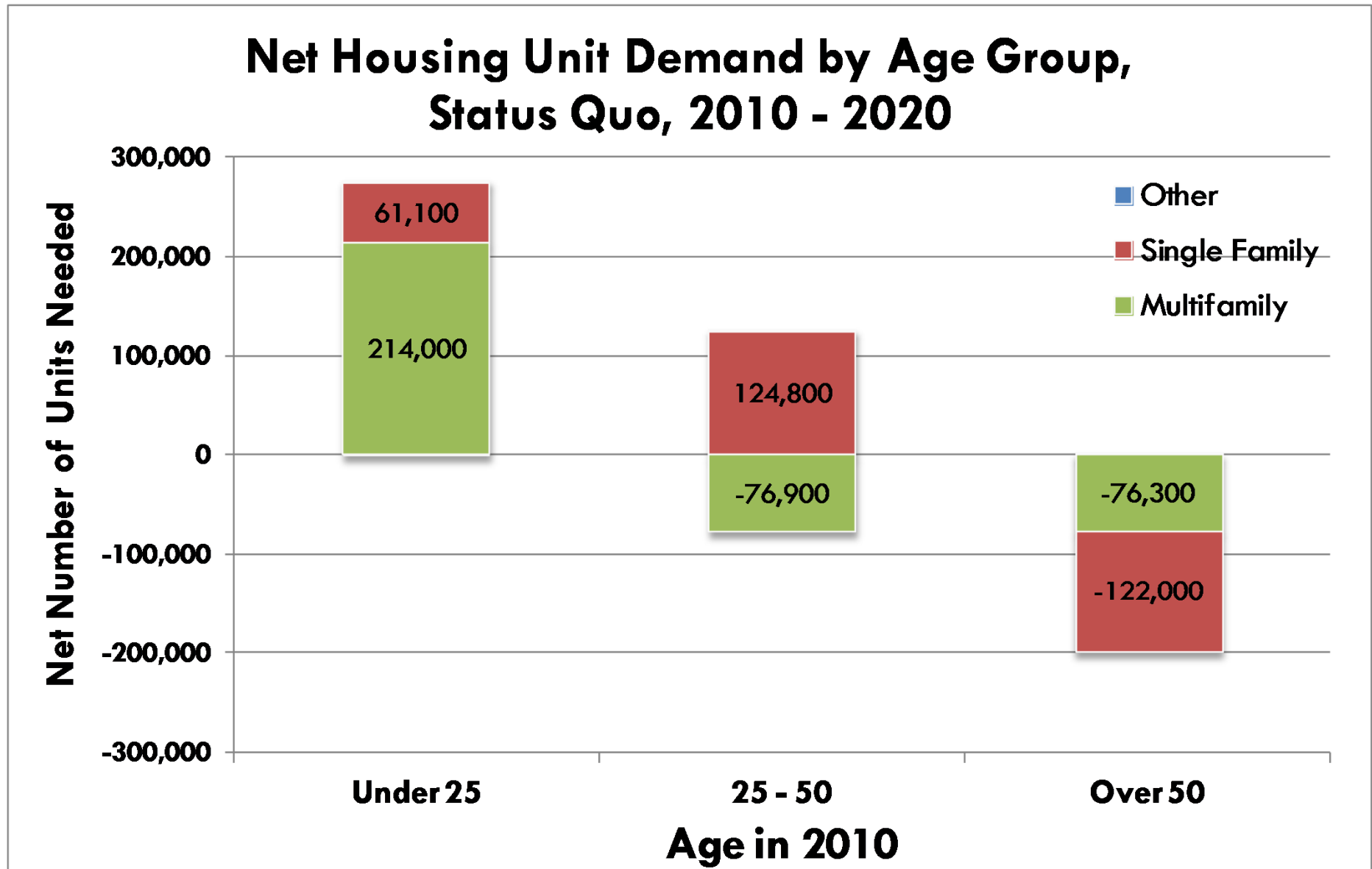


Over 50: The Big Question

Longer life expectancy and diminished retirement funds may make aging in place unattractive for some seniors.

Will seniors have greater inclination and options to downsize from single family homes?

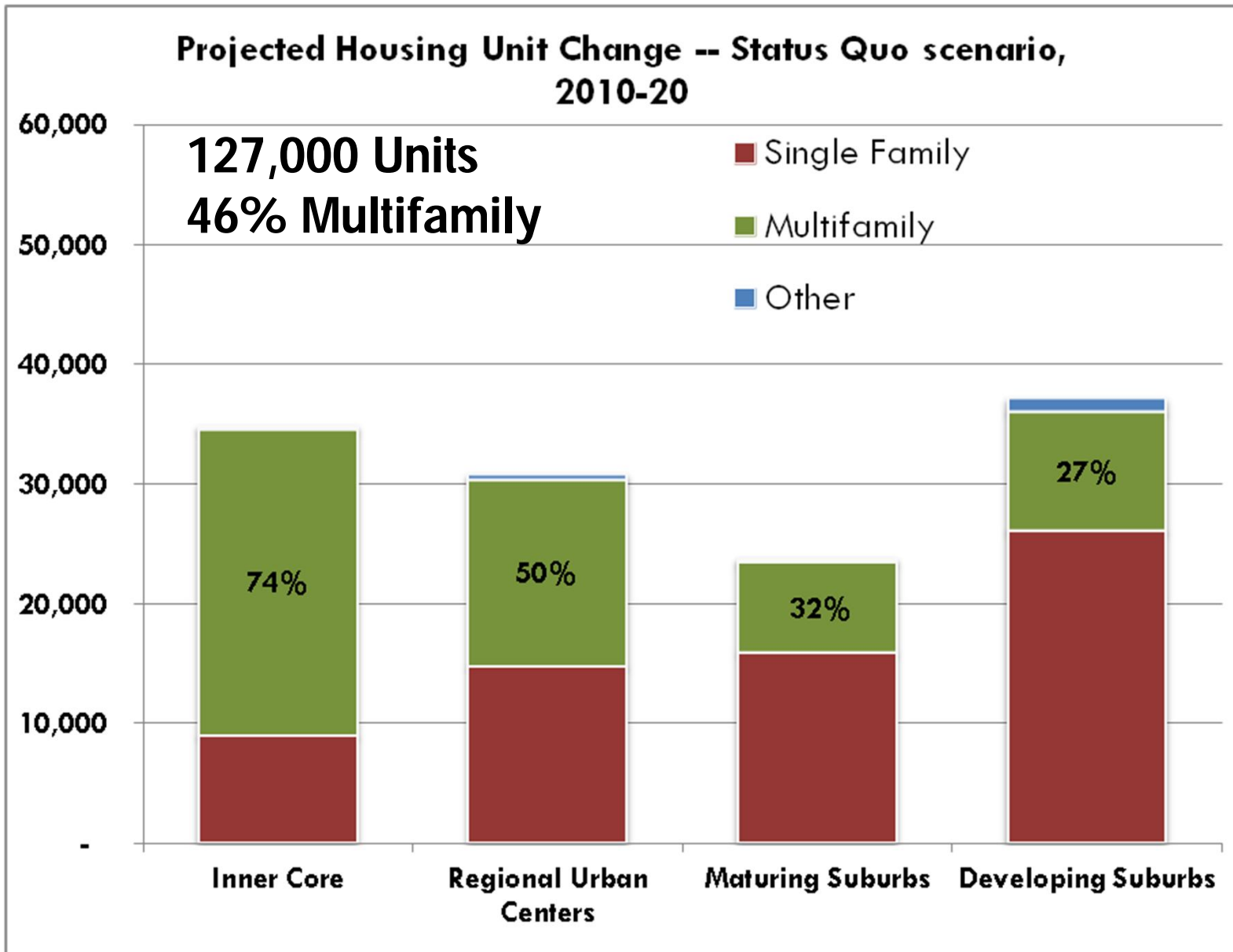
Housing Demand by Age, Status Quo



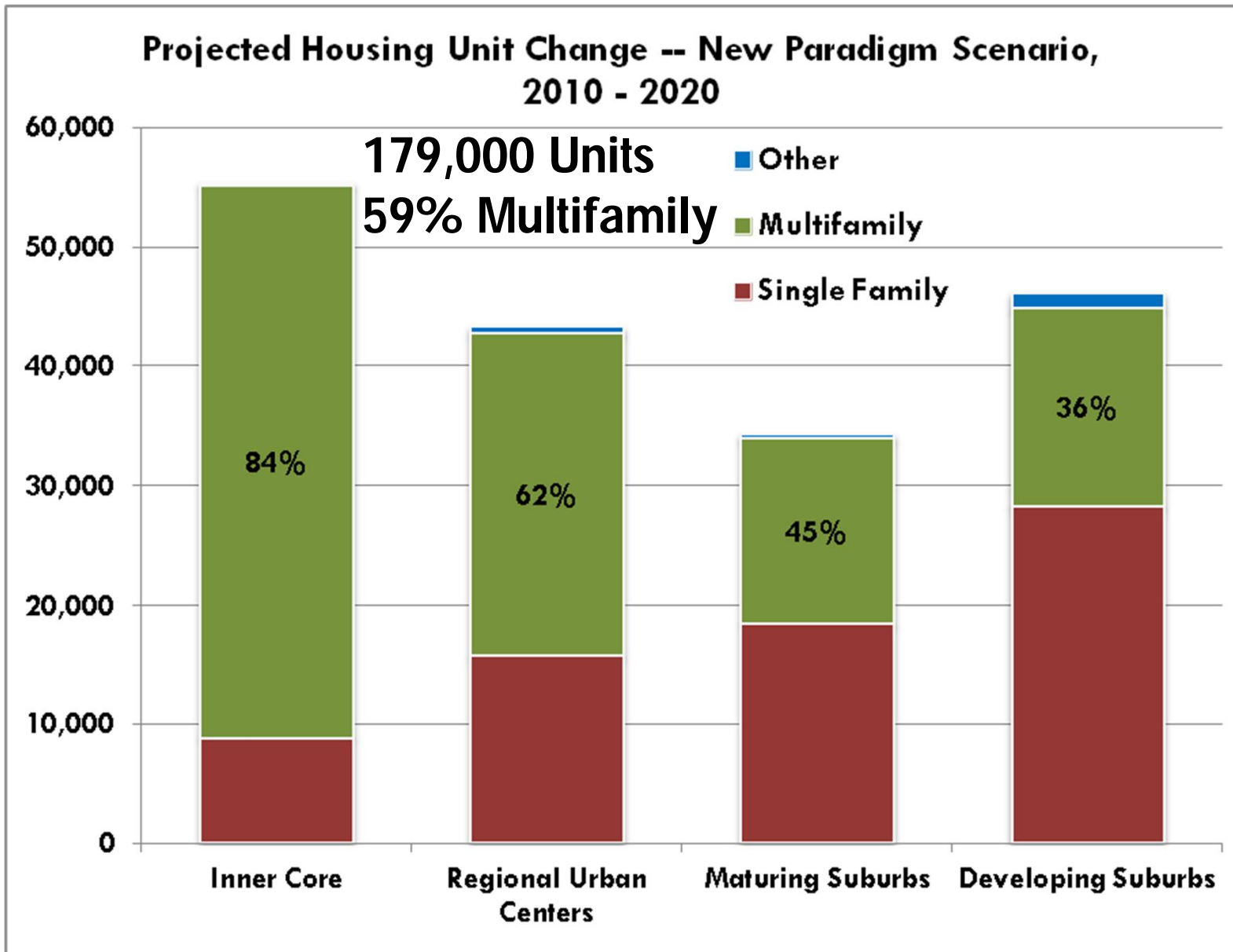
Two Possible Housing Futures

Status Quo	The “New” New Paradigm
Regional in/out migration rates held constant at 2006 – 2011 average	Domestic outmigration slows by 1.5% per year; in-migration increase 0.75% per year
Municipal migration rates held constant at 2000 – 2010 averages	1% decrease in 25 – 39 year old migration out of urban communities
Housing demand preferences held constant at 2006 – 2010 average, by age and municipality	2% increase in rate at which seniors transition from single family to multifamily

Housing Demand, Status Quo



Housing Demand, New Paradigm



Recent Production Rates

